

# The Gazette of India

EXTRAORDINARY

PART I—Section 1

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MINISTRY OF FINANCE

NOTIFICATION

*New Delhi, the 24th June 1955*

**No. 3(7)-B/55.**—Subscriptions for the issue of "National Plan Bonds—Second Series (3½ per cent. 1965)" will be received from the 1st July 1955. Subscriptions may be in the form of cash or of 2½ per cent. Loan 1955 or of 4½ per cent. Loan 1955-60. The issue will be closed without notice as soon as it appears that the total subscriptions in cash, in 2½ per cent. Loan 1955 and 4½ per cent. Loan 1955-60 amount approximately to Rs. 100 crores (Nominal) and in any case not later than the close of business on the 5th July 1955. If the total subscriptions exceed Rs. 100 crores (Nominal), partial allotment will be made to subscribers in cash. If partial allotment is made in respect of subscriptions received in cash, a proportionate refund will be made at the time of issue of the new securities. No interest will be paid on the amounts so refunded.

**"NATIONAL PLAN BONDS—SECOND SERIES (3½ PER CENT. 1965)"**  
**ISSUED AT RS. 98-8-0 PER CENT. AND REDEEMABLE AT PAR**  
**ON THE 1ST JULY 1965.**

**2. Date of Repayment.**—The Bonds will be repaid at par on the 1st July 1965.

**3. Issue Price.**—The issue price will be Rs. 98-8-0 for every Rs. 100 of the Bonds applied for.

**4. Interest.**—The Bonds will bear interest at the rate of 3½ per cent. per annum from the 1st July 1955. Interest will be payable half-yearly on the 1st January and the 1st July and will be liable to income-tax.

Refunds of income-tax will be obtainable by holders of the Bonds who are not liable to income-tax or who are liable to income-tax at a lower rate.

An individual holder can also obtain on application a certificate from the Income-tax Officer of the district authorising deduction of income-tax at the rate applicable in his case when tax will be deducted at that rate instead of at the maximum rate.

**5. Place of Payment of Interest.**—Interest on the Bonds will be paid at any treasury or sub-treasury in India and at the Public Debt Offices at Bombay, Calcutta, Delhi, Madras and Bangalore.

### CONVERSION TERMS

**6. Securities of the 2½ per cent. Loan 1955 and of the 4½ per cent. Loan 1955-60** will be accepted *at par* in payment of subscriptions to the National Plan Bonds—Second Series. If the cash value of the securities tendered is not an exact multiple of the issue price per cent. of the National Plan Bonds—Second Series, the tenderer will receive in cash, at the time of issue of the new securities, the amount by which the value of the loan tendered exceeds the nearest lower multiple of the issue price.

Interest at the rate of 2½ per cent. per annum on the 2½ per cent. Loan 1955 and at the rate of 4½ per cent. per annum on the 4½ per cent. Loan 1955-60, up to the 30th June 1955 inclusive on the securities tendered for conversion will be paid in cash at the time of issue of the new securities.

### SUPPLEMENTARY PROVISIONS

**7. The securities will be issued in the form of:—**

- (i) Stock, the applicants for which will be given Stock Certificates, or
- (ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

**8. Applications for the Bonds.**—Applications for the Bonds must be for Rs. 100 or a multiple of that sum.

**9. Applications** will be received at the offices of the Reserve Bank of India, Bombay, Calcutta, Delhi, Madras and Bangalore and at branches of the Imperial Bank of India at other places in India except in the States of Hyderabad and Mysore. In the Hyderabad State applications will be received at the branches of the Hyderabad State Bank and in the Mysore State at the branches of the Bank of Mysore Limited.

**10. Applications** may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant and the treasury or sub-treasury at which he desires that interest shall be paid.

**11. Applications** should be accompanied by the necessary payment in any of the forms mentioned below:—

- (a) Cash or cheques—Cheques tendered at Offices of the Reserve Bank of India, the Imperial Bank of India, the Hyderabad State Bank or the Bank of Mysore Ltd., should be drawn in favour of the Bank concerned.

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(b)  $2\frac{1}{2}$  per cent. Loan 1955 or  $4\frac{1}{2}$  per cent. Loan 1955-60—Applicants who tender securities in payment must transfer such securities to Government:—

(i) in the case of Stock Certificates, by signing the form of transfer deed on the reverse of the Certificate before a witness;

(ii) in the case of Promissory Notes, by endorsing them in the manner indicated below:—

“Pay to the President of India”.

12. Brokerage will be paid at the rate of  $1/16$  per cent. to recognised banks and brokers on allotments made in respect of applications for the Bonds bearing their stamp.

**FORM OF APPLICATION**

I

We

herewith tender

@ Cash Rs. \_\_\_\_\_

@ Cheque for Rs. \_\_\_\_\_

@ 2½ per cent. Loan 1955 of the nominal value of Rs. \_\_\_\_\_

@ 4½ per cent. Loan 1955-60 of the nominal value of Rs. \_\_\_\_\_

and request that securities of the "National Plan Bonds—Second Series (3½ per cent. 1965)" of the nominal value of Rs. \_\_\_\_\_

may be issued to me/us in the form of <sup>Promissory Note (s)\*</sup>  
<sup>Stock Certificate (s)</sup> interest to be payable  
at \_\_\_\_\_

Signature \_\_\_\_\_

Name in full \_\_\_\_\_  
(In Block letters)

Address \_\_\_\_\_

Dated the

1955

NOTE 1.—Securities tendered for conversion should be endorsed with the words "Pay to the President of India" over the signature of the applicant, if they are in the form of Promissory Notes, and the transfer deed on the back should be signed by him before a witness, if they are in the form of Stock Certificates.

NOTE 2.—Separate application should be made for each form of subscription and for each form of scrip (Stock Certificate or Promissory Note) of the New Bonds required.

\* Promissory notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here particular denominations required.

② Delete what is not required.

By order of the President,  
D. L. MAZUMDAR,  
Secretary to the Govt. of India.